

MUNICIPAL CHARTERS

SHALL BE ALLOWED SUCH EXEMPTION; PROVIDED FURTHER, SUCH EXEMPTION SHALL BE ALLOWED ONLY IF THE COMBINED GROSS INCOME OF SAID TENANTS BY THE ENTIRETY DOES NOT EXCEED THREE THOUSAND DOLLARS (\$3,000) FOR ANY ONE YEAR; PROVIDED, FURTHER, THAT SUCH EXEMPTION SHALL BE ALLOWED IF EITHER ONE OR BOTH OF SAID TENANTS BY THE ENTIRETY ARE 65 YEARS OF AGE OR MORE, OR IF EITHER ONE OR BOTH OF SAID TENANTS SHALL HAVE RESIDED ON SAID PROPERTY FOR THE PRECEDING FIVE YEAR; PROVIDED FURTHER, HOWEVER, THAT ONLY ONE SUCH EXEMPTION SHALL BE ALLOWED ON ANY REAL ESTATE TAXABLE HEREUNDER.

(B) EVERY PERSON SEEKING TO HAVE HIS RESIDENTIAL PROPERTY TAXED AS PROVIDED HEREIN SHALL FIRST MAKE APPLICATION TO THE MAYOR AND TOWN COUNCIL OF GLENARDEN, MARYLAND, AT THE OFFICE OF THE TREASURER, IN WRITING, SETTING FORTH THEREON HIS, HER OR THEIR NAME, AGE, PLACE OF RESIDENCE, TOTAL GROSS INCOME FROM ALL SOURCES FOR THE NEXT PRECEDING CALENDAR YEAR, TOTAL CONSECUTIVE YEARS OF RESIDENCE IN SAID TOWN OF GLENARDEN, MARYLAND, IMMEDIATELY PRECEDING THE DATE OF SAID APPLICATION, AND THE SOURCE OF OWNERSHIP OF THE RESIDENTIAL PROPERTY SOUGHT TO BE TAXED AS HEREIN PROVIDED. SAID APPLICATION SHALL BE ACCOMPANIED BY AN AFFIDAVIT BY THE PERSON MAKING SUCH APPLICATION CERTIFYING TO THE TRUTH OF THE CONTENTS OF THE APPLICATION AND SAID APPLICATION SHALL BE SUBMITTED TO THE SAID MAYOR AND TOWN COUNCIL OF GLENARDEN, MARYLAND, AT THE OFFICE OF THE TREASURER AT LEAST TWENTY-ONE (21) CALENDAR DAYS BEFORE THE DATE OF FINALITY FOR ASSESSMENT OF REAL PROPERTY OWNERSHIP IN PRINCE GEORGE'S COUNTY OF THE YEAR FOR WHICH SAID REDUCTION OF ASSESSMENT, IF GRANTED HEREUNDER, WOULD APPLY. THEREUPON, SAID MAYOR AND TOWN COUNCIL, SHALL CONSIDER EACH OF SAID APPLICATIONS AND SHALL APPROVE OR DISAPPROVE THE SAME PRIOR TO THE DATE OF FINALITY.

46. BORROWING.

(1) TAX ANTICIPATION BORROWING. DURING THE FIRST SIX MONTHS OF ANY FISCAL YEAR, THE TOWN MAY BORROW IN ANTICIPATION OF THE COLLECTION OF THE PROPERTY TAX LEVIED FOR THAT FISCAL YEAR, AND MAY ISSUE TAX ANTICIPATION NOTES OR OTHER EVIDENCES OF INDEBTEDNESS AS EVIDENCE OF SUCH BORROWING. SUCH TAX ANTICIPATION NOTES OR OTHER EVIDENCES OF INDEBTEDNESS SHALL BE FIRST LIEN UPON THE PROCEEDS OF SUCH TAX ANTICIPATION NOTES OR OTHER EVIDENCES OF INDEBTEDNESS SHALL BE FIRST LIEN UPON THE PROCEEDS OF SUCH TAX AND SHALL MATURE AND BE PAID NOT LATER THAN SIX MONTHS AFTER THE BEGINNING OF THE FISCAL YEAR IN WHICH THEY ARE ISSUED. NO TAX ANTICIPATION NOTES OR OTHER EVIDENCES OF INDEBTEDNESS OF THE TOWN SHALL EXCEED FIFTY PER CENTUM (50%) OF THE PROPERTY TAX LEVY FOR THE FISCAL YEAR IN WHICH THE NOTES OR OTHER EVIDENCES